

**Confidential Information Redacted Under the Commission's
Rules**

EXHIBIT 7

Summary of Technical and Managerial Fitness

ATLANTIC ENERGY MD, LLC
SUMMARY OF TECHNICAL AND FINANCIAL FITNESS
For Delaware Electricity Supplier License Application

Background of Atlantic Energy MD, LLC and its Affiliates

Atlantic Energy MD, LLC is member of the Atlantic Energy family of companies, which includes Atlantic Energy, LLC, Atlantic Energy MA, LLC and Atlantic Energy, MD, LLC, and Atlantic Ventures N.A., LLC.

Atlantic Energy, LLC was formed in 2011, and began operations as a supplier of electricity and natural gas in New York in 2013. Atlantic Energy obtained approval from the New York Public Service Commission to operate as a supplier on November 10, 2011, and the company became a customer of the New York Independent System Operator (NYISO) effective June 27, 2013. Atlantic Energy began serving customers in New York shortly thereafter, and currently provides electricity and/or natural gas supply to approximately [REDACTED] retail customers ([REDACTED]s) in the state of New York. Atlantic Energy's customers are primarily residential and small commercial customers.

Atlantic Energy MD, LLC was formed in 2015 as a wholly owned subsidiary of Atlantic Ventures N.A., LLC, to provide retail gas and electricity supply in the states of Maryland, New Jersey, and Delaware. On March 23, 2016, Atlantic Energy MD, LLC received licenses from the Maryland Public Service Commission to operate as a supplier of electricity and natural gas in the state of Maryland.

As a wholly owned subsidiary, Atlantic Energy MD, LLC will utilize Atlantic Energy's financial resources, operational staff, compliance team, customer service personnel, vendor relationships, sales and marketing professionals, and administrative personnel for its operations in Delaware. Atlantic Energy MD, LLC will be able to leverage Atlantic Energy's existing resources, experience, and expertise, which will enable it to immediately begin operations in Delaware upon licensure from the Delaware Public Service Commission.

Enclosed with Atlantic's Application as **Exhibit 1** is a copy of Atlantic's Energy MD, LLC's Certificate of Good Standing. Attached as **Exhibit 2** is a copy of Atlantic Energy MD, LLC's Delaware Business License. Attached to this Summary are copies of the New York Public Service Commission's approval of Atlantic Energy's application to operate as a supplier of electricity and natural gas in New York and letters from Maryland Public Service Commission granting Atlantic Energy's licenses to operate as a supplier of electricity and natural gas in Maryland. Further information regarding the financial, managerial, and technical expertise of Atlantic Energy is set forth in more detail below.

A. Financial Qualifications

Atlantic Energy is providing copies of its 2014 and 2015 balance sheets and profit and loss statements as **Confidential Exhibit 4** to its Application. As reflected on the statements, Atlantic Energy has maintained profitability from its operations in New York over the past two years, and has a solid financial foundation for its expansion into Delaware. In addition, Atlantic Energy has entered into a financing arrangement with a lender, under which the lender will provide Atlantic with a line of credit sufficient to procure all of the wholesale power needed by Atlantic to service its retail customers, and cover additional capital requirements for Atlantic's operations. This financing arrangement provides Atlantic Energy with more than sufficient capital to acquire the physical electricity needed to serve its expected customer volumes.

B. Experience in the Energy Supply Business

Atlantic Energy, LLC obtained approval from the New York Public Service Commission to operate as a supplier on November 10, 2011, and the company became an customer of the New York Independent System Operator (NYISO) effective June 27, 2013. Atlantic Energy successfully completed the EDI certification process for Core, Utility Rate, and Bill Ready Transactions, met the applicable utility creditworthiness requirements, and began serving load in the service territories of Con-Edison and National Grid in late 2013, and Central Hudson and Orange & Rockland in 2014. Atlantic Energy began supply natural gas to customers in the National Fuel, Con-Edison, and National Grid New York utility service territories in 2013. Atlantic Energy's customers are primarily residential and small commercial customers. Atlantic Energy currently provides electricity and/or natural gas supply to approximately 10,000 retail customers in the state of New York.

Atlantic Energy MD, LLC was formed in 2015 as a wholly owned subsidiary of Atlantic Energy, LLC to provide retail gas and electricity supply in the states of Maryland, New Jersey, and Delaware. Atlantic energy MD, LLC received licensure from the State of Maryland PSC as a supplier of electricity and natural gas on March 23, 2016. As a wholly owned subsidiary, Atlantic Energy MD, LLC will utilize Atlantic Energy's operational staff, compliance team, customer service personnel, vendor relationships, sales and marketing professionals, and administrative personnel for its operations in Delaware. Atlantic Energy MD, LLC will be able to leverage Atlantic Energy's existing resources, experience, and expertise, which will enable it to immediately begin operations in Delaware upon licensure from the Commission. Copies of the above-referenced New York and Maryland approvals are attached to the Application as **Exhibit 6**.

Atlantic Energy MD, LLC meets the appropriate technical qualifications necessary to successfully and properly do business as a Delaware as a licensed Electricity Generation Supplier and Natural Gas Supplier. Atlantic Energy MD, LLC became a member of PJM Interconnection in February of 2016, as evidenced by the email confirmation and signed membership agreement attached to its EGS Application as **Exhibit 3**. Atlantic Energy is led by a team of experienced management professionals, and has retained the services of a leading energy procurement and EDI transaction firm to support the company's operations and expected growth.

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Patrick Linden serves as Chief Executive Officer of the Atlantic Energy family of companies, and is primarily responsible for the organization's strategic vision, business development, and sales and marketing functions.

Leonard Scarola serves as Chief Financial Officer for the Atlantic Energy family of companies, and is primarily responsible for the day-to-day operations including financial transactions, accounting/payroll, legal/regulatory compliance, and vendor relations. Prior to becoming CFO of Atlantic, Mr. Scarola was the COO of a successful heating oil distributor in New York, and managed a real estate portfolio of 21 residential and small commercial buildings in metro New York City.

Sara Petrozza is Atlantic's Director of Customer Service. Ms. Petrozza has six years of experience as a customer service manager for major electricity and natural gas suppliers. In that role, she ensures regulatory compliance, responds to and resolves customer inquiries, trains and manages customer service representatives, oversees training of sales agents, and monitors sales and customer service representatives for regulatory compliance.

Copies of the resumes of the above-referenced officers and managers are attached to this Summary.

Atlantic Energy has a contractual relationship with Big Apple Energy to provide procurement support and to assist Atlantic Energy in supervising and managing short and long term wholesale procurement and supply obligations. Big Apple Energy is an energy management and consulting company that assists Electricity Suppliers with load forecasting, scheduling and portfolio management in PJM ISO, ISO-NE, and NYISO.

The use of specialized energy consultants is commonplace among Electricity Suppliers, and Big Apple Energy provides its energy consulting services to a variety of licensed Electricity Suppliers. Big Apple Energy is strictly a consultant to Atlantic Energy and does not purchase or take title to any energy.

Big Apple Energy will consult with Atlantic Energy on the following matters on an as needed basis:

- Energy Procurement
- Load Forecasting
- Scheduling
- Hedging
- Balancing and Settlements
- Market Intelligence
- Regulatory Support
- Supply Financing
- Billing Software/EDI

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Big Apple also handles Atlantic Energy's EDI Transaction Management, to coordinate billing and accounts receivable functions with the various utilities that deliver Atlantic's electricity and natural gas. Big Apples currently interfaces with numerous utility companies in multiple states on behalf of its clients.

Atlantic Energy will conduct third party verifications using a combination of leading outside vendors and internal personnel.

C. Services and Customer Classes

[REDACTED]

D. Evidence of Financial and Other Requirements

Atlantic Energy respectfully submits that it meets the financial integrity requirements to move power through the independent system operator and the financial and other requirements for the utility distribution network. As indicated above, Atlantic Energy became a member of PJM in February of 2016 and has met all of PJM's financial and credit requirements. As reflected in the attached Confidential financial statements, Atlantic has

- Positive working capital,
- Positive stockholder equity,
- A dedicated line of credit, and
- Positive net income

As demonstrated by the licensure by the New York Public Service Commission and Maryland Public Service Commission, and its provision of electric supply service to customers in multiple utility territories in New York state over the past two years, Atlantic Energy clearly has the financial and technical resources necessary to move power through the ISOs and the utility distribution networks. Atlantic Energy has entered into a financing arrangement with a lender, under which the lender will provide Atlantic with a line of credit sufficient to procure all of the wholesale power needed by Atlantic to service its retail customers, and cover additional capital requirements for Atlantic's operations. This financing arrangement provides Atlantic Energy with more than sufficient capital to acquire the physical electricity needed to serve its expected customer volumes. Atlantic Energy also has cash in excess of \$100,000, as evidence by the enclosed letter from its bank (See Application Exhibit 5)